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Automotive News

November 7, 1988

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Once failed, pair offers luxury auto

Roman Motor duo recruits dealers

By Jim Henry
AUTOMOTIVE NEWS STAFF REPORTER

MIAMI — Two men at the center of last year's ill-fated attempt to sell Romanian-built cars in the United States have now teamed up to recruit dealers for a $70,000 French sports car.

Ole R. Spaten and John E. Trotman, key executives in a complex web of American and European firms that tried unsuccessfully to market cars as Roman Motor Corp. in 1986 and 1987, showed their new car and tried to recruit dealers at last week's South Florida Auto Show in Miami Beach.

They are seeking $91,800 in cash and recommending $125,000 letters of credit from dealers who want to sell the Venturi, a hand-assembled product of Manufacture de Voiture de Sport, built in Cholet, France.

While only a few dealers showed up at the Miami presentation, Trotman, who had been president of Roman Motor and is now president of newly formed North American MVS, said he had four dealer applications in hand and another seven had been handed out.

"We are real pleased with the show," Trotman said. "We didn't have anybody who didn't fall in love with the car. Some of them have been driving the car, and that makes it even better."

Spaten, now chairman of North

see NEW CAR, page 6

Smith: "We knew the problems, and we knew what we had to do." AUTOMOTIVE NEWS/JOE WILSON

GM'S BACK?

Profits, products, players trigger talk of recovery

By Michelle Krebs
AUTOMOTIVE NEWS STAFF REPORTER

DETROIT — For two years, General Motors Chairman Roger B. Smith has sounded like a broken record:

GM — amid its massive revamping — is like a hockey team in the midst of player substitutions.

"I don't see many hockey teams scoring goals when they're making player changes," Smith has said repeatedly. But just wait until all the players take the ice.

It now appears that not only are GM's players on the ice, but they have scored their first goals in sales and profitability. However, the game is far from won.

GM's vehicle sales in October were up 16 percent compared with October 1987, and GM gained a point of car market share over last October. Inventories are low in some lines. Third-quarter profits set an industry record. Costs have fallen significantly. The company's U.S. car-market share has stabilized after a few years of steady decline. And quality has improved.

The consensus of GM watchers is that the worst is over. Yet they remain cautious.

GM continues to be the high-cost producer. Further plant closings are inevitable to cut costs. Market share is far short of GM's goal and past levels. Quality needs further improvement.

A stumble in the economy could set GM back as it introduces more new products in the next couple years than at any time in history.

And it's too early to tell what roughly $10 billion worth of investments in Saturn Corp., Electronic Data Systems and Hughes

see GM, page 56

Air quality fouls NUMMI truck plan

By Lindsay Chappell
AUTOMOTIVE NEWS STAFF REPORTER

While Toyota Motor Co. says it will soon decide where it will build pickup trucks in the United States, the decision may in fact rest with a California air quality board.

Automotive News has learned an application submitted two months ago to the Bay Area Air Quality Management District, to build 200,000 trucks annually at New United Motor Manufacturing Inc., has been deemed incomplete and sent back to the manufacturer. NUMMI is a joint venture between Toyota and General Motors in Fremont, Calif. The addition of the truck would nearly double the plant's output.

The plan would resurrect a second line in the plant that has been unused since the two automakers revitalized the former GM facility in 1984. GM produced both cars and pickup trucks in Fremont before closing the plant in 1981.

The plant currently produces Toyota Corolla sedans and the new Geo Prizm sold by Chevrolet.

However, California's stringent regulations on air pollution control, coupled with a rising tide of "no-growth" public sentiment in the state, threatens to make the expansion proposal a battle of politics and legal maneuvering.

California law requires that industrial projects be approved by local air quality management agencies. Fremont, 50 miles from San Francisco, falls under the jurisdiction of the nine-county Bay Area Air Quality Management District, which has had the NUMMI application under review since September.

According to the agency, the application has been classified "incomplete" and returned to the company for further information.

The district is questioning NUMMI's approach to controlling paint shop emissions.

A NUMMI spokeswoman said the company's two partners were still discussing possibilities for where,

see NUMMI, page 4

Domestics spark Oct. sales gain

By Philly Martha
AUTOMOTIVE NEWS STAFF REPORTER

October car sales rose 4.36 percent over 1987 because of incentives, high consumer confidence levels and positive economic indicators.

Last October was virtually an incentive-free month. In the latter part of the month, the effects of Black Monday's stock market crash were being determined.

Domestic cars accounted for this year's increase; import sales were down in October.

Michael Luckey, New Jersey-based automotive analyst, predicted last week that 1988 car and truck sales may be the third highest ever, but he noted, "in the near-term there will be more in-

Plymouth Laser sport coupe will be introduced initially in the California market in January 1989

Friends, partners, rivals

Diamond-Star fuels Chrysler-Mitsubishi sales battle

By Lindsay Chappell and Mary Connelly
AUTOMOTIVE NEWS STAFF REPORTERS

NORMAL, Ill. — As Chrysler Corp. Chairman Lee Iacocca and Mitsubishi Motors Chairman Toyoo Tate dedicate the Diamond-Star plant Thursday and cars begin to roll out for their respective U.S. dealer networks, the two companies will be

That competition will reach into Chrysler itself as that company's Jeep-Eagle dealers will later market both two-wheel-drive and four-wheel-drive versions of the Diamond-Star sport-specialty coupe, vying for allocation against Chrysler-Plymouth dealers who will sell 2wd Lasers.

The 1990-model coupe, called the Eagle Talon, will not be offered in a base version

see RIVALRY, page 55

Chrysler optimistic, eyes more minivans

By Mary Connelly
AUTOMOTIVE NEWS STAFF REPORTER

HIGHLAND PARK, Mich. — The usually conservative Chrysler Motors has increased its U.S. vehicle sales forecast for the 1989 calendar year by 300,000 units, citing underlying strength in the economy.

In a wide-ranging interview, Chrysler Motors Chairman Gerald Greenwald also said that Chrysler is considering increasing production capacity for minivans because the company expects demand to exceed industrywide availability for several years.

Greenwald did not rule out the addition of a third minivan plant. However, the company is known to be considering other methods of boosting production, such as the three-crew approach.

Chrysler increased its industry sales forecast for 1989 because the factors that are sustaining strong fourth-quarter sales can be expected to continue into 1989, Greenwald said.

Chrysler is now basing its planning on a 1989 calendar-year sales forecast of 10.2 million cars and 5.1 million trucks, up from its previous forecast of 10.0 million cars and 5.0 million trucks.

see GREENWALD, page 55

Infiniti, Lexus on track with minimal defections Page 2
Accounting shift perils earnings Page 3
3 European makes turn to incentives Page 4

NEWSPAPER

Accounting shift perils earnings

By Louise Kertesz
AUTOMOTIVE NEWS STAFF REPORTER

Sparks are expected to fly early next year when companies respond to a proposed accounting change regarding health benefits that could slash automakers' reported earnings by billions of dollars beginning in 1991.

Automakers would be among companies hardest hit by the change.

The proposal by the Financial Accounting Standards Board would require companies to report the cost of health-care benefits for retirees as those benefits are earned. Most companies don't set assets aside to cover those benefits.

Hardest hit would be "companies in mature industries who have either a large working population and/or a large retiree base receiving good benefits," said Jeff Bergeron, who is in charge of Arthur Andersen & Co.'s audit manufacturing practice.

"We're still trying to tote up the figures. (The accounting change) will cost us somewhere in the neighborhood of half a billion to three-quarters of a billion dollars at our current level of operations," said Chrysler Corp. Vice Chairman Robert S. Miller Jr.

"When the standard is implemented, that could be closer to a billion dollars of additional reported expense, though the underlying economics will remain the same," Miller said.

"Putting the liability for all those future health care benefits on the balance sheet — and the total amount, we think, equals or exceeds the current tangible net worth of the Big 3 auto companies — we may well have the entire industry end up with zero tangible net worth," said Miller.

"That will raise a question of our credit-worthiness," he said.

"But the overriding concern is that the social implications of making this change would be to place undue pressure on companies that provide good jobs with good benefits. It would provide an incentive to move to Canada where health care benefits are subsidized by the government. It would also be an investment incentive to foreign investors, whose accounting standards are taken care of by

see ACCOUNTING, page 6

GLENN TWEET

Ford's 3-year string of sellout launches — Taurus, Continental and Probe — is the best run Petersen can remember in his 40 years with the company

Kudos and caution

Petersen reviews Ford past, looks ahead

By David Versical
AUTOMOTIVE NEWS STAFF REPORTER

DEARBORN, Mich. — As would most any coach who has endured some dismal seasons, Donald Petersen knows the importance of keeping a streaking team on guard.

During an interview last week, the Ford Motor Co. chairman generously sprinkled his conversation with tributes to teamwork and the need for continuous improvement — two favorite themes at Ford these days. And he was careful to include a blend of back-patting and caution as he discussed Ford, the industry and the future.

For example:

- Ford's three-year string of sellout product launches — Taurus, Continental and Probe — is the best run he can remember in his 40 years with the company. Whether that continues is by no means certain; it is an "extremely important" question facing Ford.
- Ford has made huge strides in quality and other areas this decade. But that record won't be good enough. "There's far more to be mined than we've mined to date."
- He called Ford's partnership with Mazda the finest in the business. And though Ford also has formed links with Nissan and Volkswagen, it may well join forces with other companies in other ventures as it attempts to stay competitive in a global industry.
- General Motors — with its size, resources and people — will be a "formidable" competitor. But Ford will be out to prove that you don't have to be the biggest to be the best.

Petersen also offered peeks at various aspects of the future. Next year will be a good one for Ford and the industry. He predicted that Ford's transition to a new chairman in 1991 will be carried off with little more than a yawn. And he spoke enthusiastically about Ford's and the entire industry's potential through the 1990s and beyond.

"It's quite a race," he said of today's competitive automobile market. Customers "are receiving the benefits of this intense world-

see PETERSEN, page 57

Democrats attack dealer PAC outlays

By Geoff Sundstrom
AUTOMOTIVE NEWS STAFF REPORTER

WASHINGTON — Charging that an import auto dealer political action committee has exceeded campaign spending limits in a Florida Senate race, a Democratic campaign committee asked the Federal Election Commission to pull the dealer ads off the air.

The Democratic Senatorial Campaign Committee characterized spending by the Automobile Dealers and Drivers for Free Trade PAC as "blatantly partisan" and accused it of hurting the chances of Democratic Senate candidates in Florida and four other states.

The campaign committee was expected to seek an injunction in a Florida court against the ads.

Frank Glacken, executive director of Auto Dealers and Drivers for Free Trade termed the charges "a political nuisance. The Democrats have been trying to intimidate us all week. What we have are a couple of close Senate races where our ads have been making a difference. We have closed up the race in Nevada and Florida and the Democrats don't like it. Now they are trying to take away our First Amendment rights."

Tom Nemet, a Jamaica, N.Y., car dealer and chairman of the import dealer PAC, used stronger language. "If the Democrats get a friendly judge to take our ads off the air in Florida, we are prepared to go directly to court," he said. "There is no way the FEC is going to side with them."

Nemet said Auto Dealers and Drivers for Free Trade "is a completely bipartisan organization. We have an issue, and that issue is free trade. We support candidates that support our issue."

Nemet estimated his group will have spent $1.5 million in direct campaign contributions, $1.6 million in independent expenditures and another $200,000 in "get-out-the-vote" drives by the time the 1988 election is over. He added his group may have spent an additional $500,000 on advertising in Florida over the weekend because "the Florida dealers are pissed about this and they want us to put more money in there."

According to Federal Election Commission records, Automobile Dealers and Drivers for Free Trade is an independent political action committee, not affiliated with any other dealer organization.

The Democrats charge the PAC violated an election law that allows expenditures of over $5,000 by a political action committee only if the expenditures are "made independently of the beneficiary and its agents." The complaint alleges that the dealer PAC and Republican Connie Mack's campaign used the same media buyer and direct-mail consultant to spend $300,000 in dealer campaign money.

"These shared agents present a presumption of coordination and would mean that the efforts of the foreign car dealers violate the test of independence," the Senate Democratic Campaign Committee said.

Answering the charge in a prepared statement, Nemet said, "We have consulted with our lawyers at every step and have scrupulously honored the law in every respect.

"The DSCC's action is nothing more than a politically charged effort by Democratic political bosses in Washington to intimidate us. It won't work. In fact, we may well increase our expenditures to help elect Republicans who understand the importance of free trade to our nation's prosperity."

Bob Chlopak, executive director of the Democratic Senatorial Campaign Committee, accused the import dealers of "making vast so-called independent expenditures, as much as $1 million, to elect Republican Senate candidates in five states, all of which have close Senate races. The states are California, Florida, Mississippi, Nevada and Wyoming."

Chlopak said the dealer PAC was engaged in a "massive and systematic campaign . . . to influence the outcome of close Senate races in a blatantly partisan manner." As a result of that activity, Chlopak said, "their claims of independence invite skepticism and disbelief."

Nemet disputed Chlopak's characterization, saying Auto Dealers and Drivers for Free Trade had used media buyers that are established dealer advertising firms in each state. He said dealers are well-versed in marketing practices and the PAC's activities reflect that.

Nemet also said Auto Dealers and Drivers for Free Trade had decided last week to pull ads in California "because Pete Wilson (the Republican senator up for re-election in California) is doing so well he doesn't need our help."

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63rd year—No. 5259

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Don't ignore rest of world, U.S. makers told

By Arthur Flax
AUTOMOTIVE NEWS STAFF REPORTER

LAS VEGAS, Nev. — No matter how good you think you are, there will come a day when someone will beat you, whether in business or in auto racing.

Former Formula One racing champion Jackie Stewart, speaking in his role as a consultant to Ford Motor Co., told attendees at the Specialty Equipment Market Association/Auto Internacional Association show that American cars and components are better than ever — in many cases better than the foreign competition.

But if manufacturers avoid the long-term view and ignore international markets, they run the risk of failure.

The European motor industry, Stewart said, is at risk of becoming overconfident, but the Japanese and other countries are still hungry and creative, Stewart said.

The American motor industry, he said, has a new vitality and no longer builds "the overweight, over-embellished motorcars that handled like pregnant elephants." But a lack of an international view, Stewart warned, may hurt American manufacturing in the long term.

"If you don't go out and sell your products in other markets, someone else will," he said. "The motor industry is fantastically vital in every country. Every country potentially needs what you have to sell. There are enthusiasts in every corner of the world. Wherever a wheel turns, there is a race or rally, a hill climb, a drag race or a street race taking place. The market is there. The demand is for quality."

Ford was the featured manufacturer at the show, which attracted 1,013 companies selling mostly performance-oriented automotive components for domestic and import cars.

Also at the SEMA show, Chevrolet introduced its NASCAR Winston Cup racing version of the Chevrolet Lumina coupe. The Lumina racer will be allowed to race in May when production versions of the GM10 coupe become available for sale at dealerships, according to Herb Fishel, director of Chevrolet special products. The first race of the year is the Daytona 500 in February, and racers will have to use the old Monte Carlo style body until May.

The Lumina sedan is scheduled to be available for sale in late January, Chevrolet said.

Although Lumina prices have not been officially set, a Chevrolet engineer said plans call for the base coupe and four-door sedan to be priced the same, at $200 below the base Ford Taurus, which currently is $11,778.

The Lumina will also be offered in an uplevel Eurosport version, the engineer said.

The Lumina sedan, he noted, is 10 inches longer than the Taurus and six inches longer than other GM10 models.

General Motors service parts operations announced it will distribute performance parts from all GM divisions under the GM Performance Parts logo from a new catalog.

"In addition, some groups of these parts and accessories will be made available to the aftermarket through our traditional and retail distribution channels," said Richard J. Sherman, general director of U.S. service parts operations sales and marketing.

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Orange County Auto Auction, Inc., P.O. Box 560129, Orlando, Florida 32856. Wednesday, 6 PM Sharp. 305-843-2154. Fleet & Lease - Contact: Brian Fackler.

INDIANA

Indianapolis Auto Auction, 317-298-9700. Sale every Thur., 11:00. GMAC, Bank One repos, major fleet lease, trucks & imports. GM-Ford-Chrysler Factory Sales monthly.

KENTUCKY

Mt. Sterling Auto Auction. 48 state pickup for fleet and lease customers. Mt. Sterling, Kentucky. 606-498-1414.

KENTUCKY

Bowling Green Auto Auction, P.O. Box 416, Bowling Green, Ky. 42101. 502-781-2422. Sale every Weds. 5 lanes. Hottest sale in Ky. Servicing Fleet & Lease. 800-888-2423

MAINE

M.A.D.E. Auto Auction, Exit 11 Maine Turnpike, Gray, Maine. 4-lane, sale Tues. at noon, Weds. to 7 PM. Fleet-lease-pickup recon for N.E.A. J.C. Heim, 207-657-2000.

MASSACHUSETTS

American Auto Auction, 600 Providence Hwy., Walpole, Mass. 02081. Sale every Tuesday, 11 A.M. 617-329-4955.

MASSACHUSETTS

Concord Auto Auction, Rt. 2, P.O. Box 257, Acton, Mass. 01720. Fleet & Lease accounts. Ford Factory Sale. Sale every Friday, 10 A.M. 617-263-8300.

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Tri-State Auto Auction, Inc., Route 31, Cicero, NY. Located in Central New York. Auction every Wednesday. Full re-con facility. (315) 699-2792.

NEW YORK

Newburgh Auto Auction, Rte. 17K, P.O. Box 2426, Newburgh, NY. 914-562-0700. Every Wednesday, 10:30 AM sharp. Serving the entire New York and Northeast area.

NORTH CAROLINA

Aycock Auto Auction, I95 & S. Bagley Rd., Kenly, NC 27542. Sale every Monday 11 AM. We service fleet & lease. Reconditioned facility. Kenneth Aycock, 919-284-4052.

OHIO

Ohio Auto Auction. The Tuesday sale. 3905 Jackson Pike, Columbus, Ohio. Call: 614-871-2771

OHIO

Wednesday Auto Auction. Exit 49 on I-270. Columbus, Ohio. Every Wednesday. Call: Area 614-497-2000.

OHIO

Cincinnati Auto Auction — FMCC; IOA; GMAC;182 banks;flt & lease;repos;trnspt & full recon; Thursday 11AM. 800-433-5019 (Nat'l)-800-642-7319(Ohio)-513-874-9310.

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SOUTH CAROLINA

Clanton's Auto Auction, P.O. Box 51, Darlington, South Carolina, 803-393-2861. Sale every Thurs., Regular Consignment, 11 a.m. & Early Bird, 9 a.m. (repos & lease units).

SOUTH CAROLINA

Rawls Auto Auction — Since 1938. Pickup, delivery unlimited. Recon facilities. Sale every Tues., 11 A.M. 803-657-5111 or 657-7244, Leesville, South Carolina.

TENNESSEE

Memphis Auto Auction, 2650 Mt. Moriah Rd, Memphis, Tenn. 38115. 901-794-7700. Sale every Tuesday at 11 AM. Mid-South's newest auto auction.

TEXAS

Fort Worth Auto Auction (div. of GECAA), 2245 Jacksboro Hwy., Ft. Worth, TX 76114. Sale every Thursday. Contact: George Horton, 817-626-5494.

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AUCTION DATES

Chrysler Motors

Nov. 8 — Florida Auto Auction of Orlando, Ocoee, Fla.; American Auto Auction, Walpole, Mass.; Denver Auto Auction, Aurora, Colo.; Nashville Auto Auction, Nashville, Tenn.; South Seattle Auto Auction, Kent, Wash.; Golden Gate Auto Auction, Fremont, Calif.; and Hatfield Auto Auction, Hatfield, Pa.

Used Car Sales
Auction Averages

October 88	$5,748
Month ago	$5,757
Year ago	$5,981

Ford Motor Co.

Nov. 8 — Concord Auto Auction, Acton, Mass.; Aptco Auto Auction, Taylor, Mich.; and Lakeland Auto Auction, Lakeland, Fla.

Nov. 9 — Concord Auto Auction, Acton, Mass.; Aptco Auto Auction, Taylor, Mich.

Model Breakdown
Auction Averages

	OCT. 1988	SEPT. 1988	AUGUST 1988
1988 ...	$9,863	$9,772	$12,473
1987 ...	$7,758	$7,554	$7,919
1986 ...	$6,495	$6,816	$6,991
1985 ...	$5,898	$5,583	$5,819
1984 ...	$4,206	$4,177	$4,308
1983 ...	$3,258	$3,556	$3,583
1982 ...	$2,533	$2,535	$2,479
1981 ...	$1,882	$1,743	$1,867
Overall Average	$5,748	$5,757	$6,019

TEXAS

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TEXAS

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TEXAS

Austin Auto Auction, 740 Bastrop Hwy, Austin TX 78741. Sale every Wed 7 pm. Lease/fleet accts, bank repos welcome. New & growing fast. Tom Swanson 512-385-2277.

WASHINGTON

So. Seattle Auto Auction. The lease & Fleet Specialists. Tom Chase, 1-800-872-6800. P.O. Box 5189, Kent, Washington 98064.

WISCONSIN

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